

Economic Development Finance Authority  
GOED Conference Room, 210 E 4<sup>th</sup> Street, Pierre, SD  
Thursday, July 19, 2012 – 9:30 AM CT

Members Present

Chairman Terry Nelson, Gerrit Juffer, Casey Derflinger and Stephen Jones

Staff Present

Deputy Commissioner Nathan Lukkes, Kim Easland, Ashley Moore, Travis Dovre, LaJena Gruis, Cody Richter, Tanner Pruess, Dale Knapp

Others Present

Kristie Wiederrich- First National Bank in Sioux Falls

Call to Order

Chairman Nelson called the meeting to order at 9:36 a.m.

Agenda

A motion was made by Casey Derflinger and seconded by Stephen Jones to approve the agenda as presented.

Motion prevailed by a unanimous roll call vote.

Minutes

A motion was made by Gerrit Juffer and seconded by Casey Derflinger to approve the minutes dated June 21, 2012 meeting as presented.

Motion prevailed by a unanimous roll call vote.

Executive Session

A motion was made by Gerrit Juffer and seconded by Casey Derflinger to enter into executive session at 9:39 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion prevailed by a unanimous roll call vote.

Executive Session

The Chairman declared the board out of executive session at 10:21 a.m. The Economic Development Finance Authority entered into Executive Session to discuss commercial and financial information relating to loan and other assistance applicants.

A motion was made by Gerrit Juffer and seconded by Stephen Jones approve the chairman's report from executive session.

Motion prevailed by a unanimous roll call vote.

Loan Reviews

Dakota Turkey Growers, Lindberg Specialties, LLC, Lomar Development Company/Twin City Fans, MKT Equipment, LLC and TTJ Properties, LLC

A motion was made by Casey Derflinger and seconded by Gerrit Juffer to approve the loan reviews as presented and classification changes as recommended by staff.

Motion prevailed by unanimous roll call vote

Old Business

Geofurnace Manufacturing, Inc.

A motion was made by Gerrit Juffer and seconded by Stephen Jones to approve the classification change as recommended by staff.

Motion prevailed by unanimous roll call vote

Northern Beef Packers

A motion was made by Stephen Jones and seconded by Gerrit Juffer to approve the conditional commitment for guarantee and modifications.

Motion prevailed by unanimous roll call vote

Bills

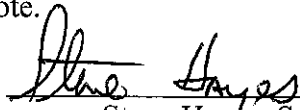
A motion was made by Gerrit Juffer and seconded by Stephen Jones to approve the following bills for payment: Dorsey & Whitney LLP in the amount of \$19,006.63 and First National Trust and Investment in the amount of \$10,795.00.

Motion prevailed by a unanimous roll call vote.

Adjourn

A motion was made by Casey Derflinger and seconded by Stephen Jones to adjourn the meeting at 10:27 a.m.

Motion prevailed by a unanimous roll call vote.

  
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Steve Hayes, Secretary